

PROJECT IMPLEMENTATION REPORT

Project ID:	10431
Project Name:	Partnerships for Coral Reef Finance and Insurance in Asia and the Pacific
Countr(ies):	Regional, Fiji, Indonesia, Philippines, Solomon Islands
Implementing Agency:	ADB

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I. Overview

A. Description

Project name

Partnerships for Coral Reef Finance and Insurance in Asia and the Pacific

Country

Regional, Fiji, Indonesia, Philippines, Solomon Islands

GEF ID

10431

Implementing Agency

ADB

Executing Entity

Ministry of Maritime Affairs and Fisheries / Ministry of Environment and Forests (Indonesia); Ministry of Environment, Climate Change and Disaster Management (Solomon Islands); Palawan Council for Sustainable Development (Philippines)

Trust Fund

MTF

Project Type

MSP

PIR Submission

9/5/2025

Fiscal Year , PIR Number

FY 2025 , 2nd PIR

Objective

To enable large-scale finance to increase the climate resilience of coastal businesses, communities and livelihoods in selected countries of Asia and the Pacific, through an innovative coral reef financing and insurance model

B. Ratings and Disbursements

Implementation Progress

Satisfactory

Development Objective

Satisfactory

Overall risk

Moderate Risk

Project Financing

1,400,000.00

Cumulative Disbursement

524,093.00

C. Key Dates

CEO Endorsement/Approval 10/28/2021	Agency Approval 6/20/2021
Implementation Start 9/27/2022	First Disbursement 12/18/2023
Expected MTR 10/31/2024	Actual MTR
Expected Completion 5/31/2025	Actual Completion

II. PROGRESS STATUS AND ISSUES

A. Progress: Information on progress and outcomes of project implementation activities

The project advanced significantly in building the enabling conditions for coral reef finance and insurance across Fiji, Indonesia, the Philippines, and the Solomon Islands. A comprehensive assessment was completed, covering climate risk modeling, reef vulnerability, economic valuation, and policy and legal frameworks. This provided the basis for developing a business case and cost-benefit analysis for reef restoration, finalized in the Philippines and serving as a model for Indonesia and Fiji. A site-specific restoration plan was completed for Siargao, while draft plans are under preparation for the other countries.

In parallel, the project developed climate risk modeling frameworks and conducted multi-hazard assessments to inform financing and risk transfer solutions. General recommendations were provided for all four countries, with site-specific mechanisms advanced in the Philippines and under preparation for Indonesia and Fiji. In the Solomon Islands, a Trust Fund and a 10-year finance model were designed for the Arnavon Community Marine Park to support long-term management and sustainability.

Knowledge sharing and capacity-building were prioritized through the production of four knowledge management products. These include an explainer video on parametric insurance, introductory videos for the project sites, factsheets on coral reef financing and management, and a training support tool for stakeholders. These outputs are enhancing awareness and institutional readiness for the adoption of innovative financing solutions for coral reef resilience.

B. Challenges: Information on challenges of project implementation activities

The project faced institutional challenges in several countries due to changes in executing agencies and leadership. In Indonesia, responsibility shifted from the Ministry of Marine Affairs and Fisheries to the Ministry of Environment and Forestry, requiring reestablishment of communication channels and delaying activity rollout. Similarly, Fiji underwent a change in the responsible ministry, necessitating re-engagement with new leadership and adjustments to align project priorities. These institutional transitions disrupted momentum and created delays in implementation.

Operationally, the implementing firm encountered logistical and clearance requirements across the four participating DMCs, which created procedural bottlenecks. The need for multiple ADB mission clearances extended lead times and slowed down field activities and resource deployment. In the Solomon Islands,

additional delays stemmed from the need to carefully manage relationships with the Arnavon Community Marine Park Board, which had existing ties with another international NGO, requiring adaptive stakeholder engagement strategies to build trust and secure buy-in.

Administrative processes also contributed to implementation delays. The preparation and approval of the revised Design and Monitoring Frameworks (DMFs) and the processing of a no-cost extension required time and coordination, adding to the overall complexity of project management. While these adjustments were necessary to align updated timelines and deliverables, the approval process itself slowed progress across several activities.

C. Stakeholder Engagement

Stakeholder engagement was actively pursued through a series of workshops, consultations, and focus group discussions across all four participating countries. These activities provided platforms to share assessment results, validate draft restoration and financing plans, and strengthen understanding of nature-based solutions and risk transfer mechanisms. Notable events included the site prioritization workshop in Fiji, stakeholder consultations in Siargao, Philippines, multiple focus group discussions in Indonesia, and national-level meetings with the Arnavon Community Marine Park (ACMP) Board and coordinating committees in the Solomon Islands.

The main challenge in engagement stemmed from managing complex institutional and community relationships. In the Solomon Islands, the ACMP Board's long-standing partnerships with another international NGO required careful navigation to establish trust and ensure alignment with project objectives. In Indonesia and Fiji, changes in ministerial leadership necessitated renewed efforts to build consensus and reaffirm ownership of project outcomes. These dynamics occasionally slowed decision-making and extended the timeline for stakeholder consultations.

Despite these challenges, stakeholder engagement has resulted in tangible outcomes, including consensus on site prioritization, validation of draft restoration plans, and emerging support for financing mechanisms such as parametric insurance. The iterative consultations have strengthened awareness and buy-in from local communities, government partners, and marine park boards, helping to build a foundation for the institutionalization of coral reef financing solutions in the project sites.

D. Gender Equality

Gender considerations were integrated into the project through the development of draft Gender Action Plans (GAPs) for each participating country. These plans were informed by the ecological, social, and economic assessments conducted at the project sites, ensuring that gender perspectives are reflected in financing, restoration, and risk transfer solutions. The GAPs are designed to promote inclusive participation, build women's capacity in coastal resource management, and ensure equitable access to the benefits of coral reef finance and insurance mechanisms.

While still at the draft stage, these GAPs represent important intermediate results by embedding gender-responsive strategies into country-specific implementation plans. They provide a framework for strengthening women's engagement in decision-making processes, supporting their roles in community-based monitoring and reef restoration, and aligning with national gender and development policies. Once finalized, these will guide the integration of inclusive measures across stakeholder engagement, policy reforms, and restoration activities.

E. Knowledge Management

The project prioritized knowledge management to strengthen awareness, outreach, and capacity-building on coral reef finance and insurance. A knowledge management and gap analysis was conducted, which informed the design of four major KM products. These included: (i) an **explainer video** introducing parametric insurance, revised into a shorter clip for wider dissemination; (ii) **short introductory videos** for Indonesia, Fiji, and the Philippines (with the Philippine version completed and filming ongoing in the other two countries); (iii) a **series of factsheets** covering reef management, restoration, and financing solutions, with content prepared and layouts submitted for ADB approval; and (iv) a **training support tool**, developed as a customizable slide deck with supporting resources and session layouts, tailored to various audiences.

These KM products are designed to simplify complex technical concepts and provide user-friendly materials for stakeholders at different levels. By combining visual media, reference documents, and training resources, the project has created tools that enhance knowledge-sharing and institutional readiness in participating countries. This progress in KM ensures that coral reef financing and insurance solutions are communicated effectively, supporting broader adoption and sustainability of project outcomes.

III: Minor Amendments

CONTEXT	
Result Framework	
Components and Cost	
Institutional And Implementation Arrangements	Consulting services were adjusted, including expanded scope and new experts for Fiji, and increased inputs for the Conservation Finance Specialist to align with the TA extension
Financial Management	
Implementation Schedule	The TA completion date was extended from 31 May 2025 to 15 June 2026, with milestone dates across outputs adjusted accordingly
Executing Entity	
Executing Entity Category	
Minor Project Objective Change	
Safeguards	
Risk Analysis	
Increase of GEF Financing up to 5%	
Co-Financing	

Location of Project Activity	
others	

IV: Geographic Coordinates of Project Activities

Location Name	Latitude	Longitude	GeoName ID
Denarau – Nadi – Mamanuca (Fiji) Denarau	-17.77141	177.37024	

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Denarau – Nadi – Mamanuca (Fiji) Nadi	-17.80309	177.41617	

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Denarau – Nadi – Mamanuca (Fiji) Mamanuca	-17.60283	178.42531	

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Suva Reef – Navakavu	-18.13683	178.42531	

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Rote Ndao Regency, Indonesia	-10.73617	123.12054	

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Klungkung Regency, Indonesia	-8.55	115.41667	

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
General Luna Municipality, Philippines	9.78845	126.13213	

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Arnavon Community Marine Park, Solomon Islands	-7.44967	157.98325	

Location Description:

Activity Description:

V. ANNEX

Uploaded Document

Document Category	Title
M and E Document	GEFID10431_2025_PIR_ADB_Regional Coral Reef Insurance